

Date: 9<sup>th</sup> November, 2023

The Manager  
**BSE Limited**  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

The Manager  
**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza  
5th Floor, Plot no C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

**Scrip Code : 543990**

**Symbol : SIGNATURE**

**Subject: Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Monitoring Agency Report**

Dear Sir/Madam,

Pursuant to the Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 41(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith the Monitoring Agency Report for the quarter ended on 30<sup>th</sup> September, 2023, issued by ICRA Limited, the Monitoring Agency appointed in respect of utilization of proceeds of the Initial Public Offer of the Company, duly reviewed in the Audit Committee Meeting and the Board Meeting of the Company held on November 9, 2023.

The same shall also be uploaded on the Company's website at [www.signatureglobal.in](http://www.signatureglobal.in)

Kindly take the above information on your record.

Thanking You,

**For SIGNATUREGLOBAL (INDIA) LIMITED**  
*(Formerly known as Signatureglobal (India) Private Limited)*

**(M R BOTHRA)**  
**COMPANY SECRETARY**

**Encl: A/a**

## MONITORING AGENCY REPORT

**Name of the Issuer:** SignatureGlobal (India) Limited

**For quarter ended:** September 30, 2023

**Name of the Monitoring Agency (MA):** ICRA Limited

**(a) Deviation from the objects of the issue:**

No deviation - the utilization of the issuance proceeds is in line with the objects of the issue.

**(b) Range of deviation:**

*Not Applicable*

**Declaration:**

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013. The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit related analyses. We confirm that we do not perceive any conflict of interest in such relationship/ interest while monitoring and reporting the utilization of the issue proceeds by the issuer. We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

**Signature:**

PARUL  
GOYAL  
NARANG

Digitally signed  
by PARUL  
GOYAL NARANG  
Date: 2023.10.31  
15:39:47 +05'30'

Parul Goyal Narang

Vice President & Head-Process Excellence

Analyst: Dhvani Vinchhi

QA: Parul Narang

## 1. Issuer Details

**Name of the Issuer:** SignatureGlobal (India) Limited

**Name(s) of the promoters:**

Promoters
<i>Pradeep Kumar Aggarwal</i>
<i>Lalit Kumar Aggarwal</i>
<i>Ravi Aggarwal</i>
<i>Devender Aggarwal</i>
<i>Pradeep Kumar Aggarwal HUF</i>
<i>Lalit Kumar Aggarwal HUF</i>
<i>Ravi Aggarwal HUF</i>
<i>Devender Aggarwal HUF</i>
<i>Sarvpriya Securities Private Limited</i>

Source: BSE

**Industry/ sector to which it belongs:** Real- Estate

## 2. Issue Details

**Issue Period:** Opening date- September 20, 2023

Closing date- September 22, 2023

**Type of Issue:** Initial Public Offer

**Type of specified securities:** Equity shares

**IPO Grading, if any:** No credit rating agency registered with SEBI has been appointed in respect of obtaining grading for the offer.

**Issue Size (Rs. Crore): 730.00**

With Offer for sale (OFS) portion: INR 730.00 Crore; Excluding Offer for sale (OFS) portion: INR 603.00 Crore.

Net proceeds: INR 560.53 Crore (Excluding Issue Related Expenses)

**3. Details of the arrangement made to ensure the monitoring of issue proceeds.**

Particulars	Reply	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	<b>Yes</b>	-Peer Reviewed CA-Certificate -Confirmation from management -Bank statement of the proceeds account	<i>No deviation observed.</i>	<i>No comments</i>
Whether shareholder approval has been obtained in case of material deviations <sup>#</sup> from expenditures disclosed in the Offer Document?	<b>Not Applicable</b>	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No comments</i>
Whether the means of finance for the disclosed objects of the issue has changed?	<b>No</b>	<i>As confirmed by the Issuer's management</i>	<i>No deviation observed.</i>	<i>No comments</i>
Is there any major deviation observed over the earlier monitoring agency reports?	<b>Not Applicable</b>	<i>No deviation observed.</i>	<i>No comments</i>	<i>No comments</i>
Whether all Government/ statutory approvals related to the object(s) have been obtained?	<b>Not Applicable</b>	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No comments</i>
Whether all arrangements pertaining to technical assistance/ collaboration are in operation?	<b>Not Applicable</b>	<i>As confirmed by the Issuer's management</i>	<i>No comments</i>	<i>No comments</i>
Are there any favorable events improving the viability of these object(s)?	<b>No</b>	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No comments</i>
Are there any unfavorable events affecting the viability of the object(s)?	<b>No</b>	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No comments</i>
Is there any other relevant information that may materially affect the decision making of the investors?	<b>No</b>	<i>As confirmed by the Issuer's management</i>	<i>As understood from the Issuer's management</i>	<i>No comments</i>

<sup>#</sup> Where material deviation is defined to mean:

(a) *Deviation in the objects or purposes for which the funds had been raised.*

(b) *Deviation in the amount of funds utilized by more than 10% of the amount specified in the offer document.*

**4. Details of the object(s) to be monitored.**
**(i) Cost of object(s)**

S.N.	Item Head	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Original cost (as per the offer document) [Rs. Crore]	Revised cost [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors		
						Reason for cost revision	Proposed financing option	Particulars of firm arrangements made
1	<i>Re-payment or pre-payment, in full or in part, of certain borrowings availed by our Company</i>	<i>Prospectus</i>	<i>264.00</i>	<i>Not Applicable</i>	<i>No comments</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
2	<i>Infusion of funds in certain of our Subsidiaries, namely Signatureglobal Homes, Signatureglobal Developers, Signatureglobal Business Park and Sternal Buildcon for re-payment or pre-payment, in full or in part, of certain borrowings availed by our Subsidiaries</i>	<i>Prospectus</i>	<i>168.00</i>	<i>Not Applicable</i>	<i>No comments</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
3	<i>Inorganic growth through land acquisitions and general corporate purposes</i>	<i>Prospectus</i>	<i>128.53</i>	<i>Not Applicable</i>	<i>No comments</i>	<i>N.A.</i>	<i>N.A.</i>	<i>N.A.</i>
	<b>Total</b>		<b>560.53</b>					

## (ii) Progress in the object(s)

S.N.	Item Head*	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Amount as proposed in the offer document [Rs. Crore]	Amount utilized [Rs. Crore]			Total unutilized amount [Rs. Crore]	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors	
				As at the beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Re-payment or pre-payment, in full or in part, of certain borrowings availed by our Company	-Peer Reviewed CA-Certificate -Bank statement of the proceeds account	264.00	Nil	264.00	264.00	Nil	No comments	No comments	No comments
2	Infusion of funds in certain of our Subsidiaries, namely Signatureglobal Homes, Signatureglobal Developers, Signatureglobal Business Park and Sternal Buildcon for re-payment or pre-payment, in full or in part, of certain borrowings availed by our Subsidiaries	Same as above	168.00	Nil	168.00	168.00	Nil	No comments	No comments	No comments

3	<i>Inorganic growth through land acquisitions and general corporate purposes</i>	<i>Same as above</i>	128.53	Nil	Nil	Nil	128.53	No Comments	No comments	No comments
<b>Total</b>			<b>560.53</b>	Nil	<b>432.00</b>	<b>432.00</b>	<b>128.53</b>	No comments	No comments	No comments

**(iii) Deployment of unutilized proceeds**

S.N.	Type of instrument and name of the entity invested in	Amount invested [Rs. Crore]	Maturity date	Earning [Rs. Crore]	Return on Investment [%]	Market Value as at the end of quarter* [Rs. Crore]
1	Balance in HDFC Bank Monitoring Account No-57500001133041	116.59	NA	NA	NA	116.59
2	Unutilized portion of net Proceeds lying in the IPO Public Issue Account No-9047235789	11.94*	NA	NA	NA	11.94
<b>Total</b>		<b>128.53</b>				<b>128.53</b>

Source: As certified by Araj & Associates LLP, Chartered Accountant (ICA).

Note\* Actual closing balance in IPO Public Issue account is INR 181.41 Crore which includes offer for sale amount payable to International Financial Corporation ("selling shareholders") and estimated offer related expenses.



## (iv) Delay in the implementation of the object(s)

Object(s)	Completion date		Delay [Number of days or months]	Comments of the Issuer's Board of Directors	
	As per the offer document	Actual <sup>^</sup>		Reason for delay	Proposed course of action
<i>Re-payment or pre-payment, in full or in part, of certain borrowings availed by our Company</i>	<b>FY24</b>	<b>On Schedule</b>	N.A.	<i>No comments</i>	<i>No comments</i>
<i>Infusion of funds in certain of our Subsidiaries, namely Signatureglobal Homes, Signatureglobal Developers, Signatureglobal Business Park and Sternal Buildcon for re-payment or pre-payment, in full or in part, of certain borrowings availed by our Subsidiaries</i>	<b>FY24</b>	<b>On Schedule</b>	N.A.	<i>No comments</i>	<i>No comments</i>
<i>Inorganic growth through land acquisitions and general corporate purposes</i>	<b>FY24</b>	<b>On Schedule</b>	N.A.	<i>No comments</i>	<i>No comments</i>

Source: As confirmed by the Issuer's management

<sup>^</sup>Refers to the latest estimate of the completion date

**5. Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document**

S.N.	Item Head	Amount [Rs. Crore]	Source of information, certifications considered by the Monitoring Agency for the preparation of report	Comments of the Monitoring Agency	Comments of the Issuer's Board of Directors
1	Nil	Nil	N.A.	No Comments	No comments